State of Idaho

DEPARTMENT OF INSURANCE

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NEWS RELEASE

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INSURANCE COMMISSIONERS AIM TO PROTECT CONSUMERS

Resolution acknowledges value of licensed agents

BOISE ID (August 24, 2010) – At the summer conference of the National Association of Insurance Commissioners (NAIC) in Seattle earlier this month, a resolution was passed that focuses on the indispensable role that licensed insurance professionals provide in serving consumers and protecting them from harm.

Idaho Department of Insurance Director Bill Deal says, "As state insurance regulators, a key part of our mission is to protect consumers in all aspects of the business of insurance. We recognize the value of skilled, knowledgeable, licensed agents and are working to establish standards that will adequately compensate them for the services they provide."

Trained insurance professionals provide guidance to consumers in many technical aspects of their financial planning including state and federal laws, tax implications and IRS guidelines. "Their expertise is absolutely necessary when it comes to protecting the finances of consumers," says Deal.

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